

- **British Columbia's economy expanded 1.7% in 2012**
- **Retail sales in B.C. slipped 0.3% in February**
- **Investment in new housing construction increased 1.9% in February**

The Economy

- **British Columbia's economy expanded 1.7% (chained 2007 dollars, measured at basic prices) in 2012, growing for third straight year.** The pace was slower than in both 2011 (+2.6%) and 2010 (+3.0%). Both the goods (+1.6%) and services (+1.8%) sectors recorded moderate gains in gross domestic product (GDP).

Nationally, GDP advanced 1.8% in 2012, marking the third year in a row of expansion, though at a slower pace than in 2011 (+2.6%) and 2010 (+3.4%). The Prairie provinces, together with the North, continued to outperform the rest of Canada in terms of growth. In 2012, Alberta (+3.9%), Nunavut (+4.3%), Yukon (+3.4%), Manitoba (+2.7%), and Saskatchewan (+2.2%) recorded the strongest growth, with B.C. (+1.7%) ranking sixth among the regions. Newfoundland & Labrador (-4.8%), and New Brunswick (-0.6%) were the only provinces to experience contractions.

Data Source: Statistics Canada

- **In B.C.'s goods sector, construction (+4.5%) led the way, supported primarily by robust growth in residential building (+6.8%) and engineering (+7.4%) construction.** Non-residential building construction slumped (-6.1%). Repair construction (+2.5%) and other activities in the construction industry (+5.0%) made gains in 2012.

GDP in agriculture, forestry, fishing & hunting (-1.9%) fell in 2012, ending a two year growth streak. Crop & animal production (-0.9%) and forestry & logging (-1.4%), the

largest industries in the sector, contracted slightly, along with fishing, hunting & trapping (-1.3%) and support activities (-5.5%).

Mining & quarrying rebounded (+7.9%) from a 3.4% decline in the previous year. The oil & gas extraction industry contracted 9.7%, on the heels of a 6.6% surge in 2011. Overall, mining, quarrying, and oil & gas extraction edged down 0.5%.

Manufacturing advanced (+0.9%) for the third straight year, primarily due to expansion in industries that produce durable goods (+3.4%), notably manufacturers of wood products (+2.8%), fabricated metals (+9.2%), and transportation equipment (+18.0%). However, computer and electronic product manufacturing (-3.6%) contracted for the second year in a row.

GDP produced by non-durable goods manufacturers fell (-2.1%) for the second straight year, with the largest industries—food (-1.9%) and paper (-10.1%) manufacturing—both recording declines. Manufacturers of chemical (+8.8%) and plastics & rubber products (+2.5%) were the only non-durable goods industries to record growth.

Data Source: Statistics Canada

- **On the services side, growth B.C. was largely driven by increased activity in real estate and rental & leasing (+2.7%), specifically owner-occupied dwellings (+4.0%).** Transportation & warehousing (+2.5%) activity also advanced, boosted by growth in rail (+5.2%) and truck (+3.4%) transportation, and support activities for transportation (+3.2%), such as harbour and airport operations.

Did you know...

Of survey respondents who presented with lab-confirmed herpes simplex virus type 2, 94% were previously unaware they were infected.

Source: Statistics Canada, Canadian Health Measures Survey

Wholesale (+2.1%) and retail (+1.9%) trade continued to advance. Notable GDP gains were also recorded in health care and social assistance (+1.8%), professional, scientific & technical services (+2.7%), and educational services (+1.7%).

Following declines in 2011, the arts, entertainment & recreation (+0.7%) and accommodation & food services (+0.8%) industries expanded in 2012.

Data Source: Statistics Canada

- **Retail sales in British Columbia dipped (-0.3%, seasonally adjusted) in February, partially offsetting the 0.5% gain recorded in the previous month.** Lower sales at health & personal care stores, motor vehicle & parts dealers, and sporting goods, hobby, book & music stores contributed to the decline. Retailers of electronics and appliances, as well as gasoline stations, recorded higher sales.

Nationally, retail sales rose 0.8%, with gains in all but two provinces. Alberta (+2.2%) led the country, followed by Manitoba (+2.0%), Ontario (+0.7%), Quebec (+0.7%), Newfoundland & Labrador (+0.7%), PEI (+0.6%), and Saskatchewan (+0.3%). Nova Scotia (-0.6%) and British Columbia retailers recorded declines.

Data Source: Statistics Canada

- **Investment in new housing in British Columbia climbed 1.9% (2007 constant prices) in February.** This is the lowest rate recorded since June 2011 (+1.6%). The increase was primarily due to investment in new apartment construction (+7.8%), but was also supported by a rise in double family dwelling investment (+15.9%). Investment in single family dwellings (-0.4%) and row housing (-14.2%) continued to fall.

Nationally, investment expanded 2.8%, the lowest rate recorded since August 2011. This was a result of a moderate decline in single family dwellings (-3.6%), with investment down for the second month in a row, following 14 months of expansion. Investment in

row housing (-7.5%) slumped, but spending on new apartments (+15.9%) and double-family dwellings (+11.7%) rose.

Data Source: Statistics Canada

Wages

- **Average weekly payroll earnings in British Columbia rose 0.3% (seasonally adjusted, including overtime) in February.** Employees earned \$875.45 weekly, on average, placing B.C. behind Alberta (\$1,099.77), Newfoundland & Labrador (\$946.27), Saskatchewan (\$941.20), and Ontario (\$917.43), with an increase of \$2.31 over wages in January.

Nationally, average weekly earnings rose to \$908.87 (+0.9%). Wages were up in all provinces, with Saskatchewan (+1.9%) recording the largest increase, followed by Alberta (+1.5%).

Earnings were down in seven sectors, with the largest dip recorded in information & cultural industries (-2.5%, falling \$30.19), and utilities (-1.8%, falling \$29.32). Earnings in administrative & support, waste management and remediation services saw the sharpest increase (+5.3%, up \$38.59), with weekly wages rising to \$762.93.

Data Source: Statistics Canada

Oops!

In last week's Infoline, the last sentence of the first paragraph in the bullet "First Quarter in Review" contained a typo. It should have read:

- "However, investment declined in Kelowna (-8.8% to \$41 million), Abbotsford-Mission (-8.3% to \$44 million), and Victoria (-5.3% to \$86 million)."

Data Source: Statistics Canada

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also on the Internet at www.bcstats.gov.bc.ca or choose



<i>BC at a glance . . .</i>		
POPULATION (thousands)	Jan 1/2013	% change on one year ago
BC	4,639.9	0.8
Canada	35,056.1	1.1
GDP and INCOME (Released Nov 19)	2011	% change on one year ago
(BC - at market prices)		
Gross Domestic Product (GDP) (\$ millions)	217,749	4.5
GDP (\$ 2007 millions)	206,180	2.8
GDP (\$ 2007 per Capita)	45,083	1.8
Household Sector Disposable Income (\$ 2007 per Capita)	26,788	0.9
TRADE (\$ millions, seasonally adjusted)		% change on prev. month
Manufacturing Shipments - Feb 2013	3,270	0.3
Merchandise Exports - Feb 2013	2,651	-1.9
Retail Sales - Feb 2013	5,115	-0.3
CONSUMER PRICE INDEX	% change on one year ago	12-month avg % change
(all items - Mar 2013)		
BC	0.5	0.8
Vancouver	0.8	1.1
Victoria	0.2	0.7
Canada	1.0	1.2
LABOUR FORCE (thousands)	Mar 2013	% change on prev. month
(seasonally adjusted)		
Jobs Created (-Lost) - BC	-14.8	
Labour Force - BC	2,475.7	0.1
Employed - BC	2,302.6	-0.6
Unemployed - BC	173.1	11.9
		Feb 2013
Unemployment Rate - BC (percent)	7.0	6.3
Unemployment Rate - Canada (percent)	7.2	7.0
INTEREST RATES (percent)	Apr 24/2013	Apr 25/2012
Prime Business Rate	3.00	3.00
Conventional Mortgages - 1 year	3.00	3.20
- 5 year	5.14	5.44
US-CANADA EXCHANGE RATE	Apr 24/2013	Apr 25/2012
(avg. noon spot rate) Cdn \$ per US \$	1.0270	0.9848
(closing rate) US \$ per Cdn \$	0.9750	1.0168
AVERAGE WEEKLY WAGE RATE	Mar 2013	% change on one year ago
(industrial aggregate - dollars)		
BC	868.14	1.1
Canada	879.01	2.2
SOURCES: Population, Gross Domestic Product, Trade, Prices, Labour Force, Wage Rate } Statistics Canada Interest Rates, Exchange Rates: Bank of Canada Weekly Financial Statistics For latest Weekly Financial Statistics see www.bankofcanada.ca		

2011 Census Profiles

We have added files for Health geographies, School Districts, College Regions and Ministry of Children and Family Development Regions. The file layout matches the other 2011 Profiles, simplifying comparisons to many areas. See more: <http://www.bcstats.gov.bc.ca/StatisticsBySubject/Census/OpenData.aspx>

Provincial Electoral District Profiles 2011

Posted to our Open Data page is a 2011 Census Profile for the Provincial Electoral Districts. The file layout matches the other 2011 Profiles, simplifying comparisons to many areas. See more: <http://www.bcstats.gov.bc.ca/StatisticsBySubject/Census/OpenData.aspx>

Population Estimates by Age and Sex 2012

Updated population estimates by age and sex for B.C. sub-provincial regions are now available. . . See more: <http://www.bcstats.gov.bc.ca/StatisticsBySubject/Demography/PopulationEstimates.aspx>

B.C. Fisheries and Aquaculture Sector

The 2012 edition of the profile of British Columbia's fisheries and aquaculture sector is now available. See more: http://www.bcstats.gov.bc.ca/AboutUs/News/13-01-29/British_Columbia_s_Fisheries_and_Aquaculture_Sector.aspx

Municipal Population Estimates 2012

Population estimates for B.C. municipalities and regional districts as of July 1, 2012 are now available. See more: <http://www.bcstats.gov.bc.ca/StatisticsBySubject/Demography/PopulationEstimates.aspx>

Released last week by BC Stats

- Business Indicators, April, 2013

To Release this week

- No periodicals